

Emami to invest Rs 500 crore to ramp up paper production

NEW DELHI: Emami Group company Emami Paper Mills (EPM) on Friday said it will invest around Rs 500 crore to double its newsprint production capacity to 3 lakh tonnes per year in the next two and half years. After the expansion, the company said it expects to more than double its turnover to Rs 1,000 crore in the next three to four years. "We will invest around Rs 500 crore on increasing the production capacity of our plant in Orissa. After the expansion, we will double the capacity to 3 lakh tonnes a year," said Emami Group director Aditya Agarwal. EPM has two plants in Orissa and West Bengal with a total production capacity of 1.5 lakh tonnes of newsprint per annum.—PTI